

DENTONS US LLP
Carole Neville
1221 Avenue of the Americas, 25th Floor
New York, New York 10020
Tel: (212) 768-6700
Fax: (212) 768-6800
carole.neville@dentons.com

Hearing Date: August 24, 2016@ 10:00 a.m.
Response Deadline: August 5, 2016

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES INVESTOR	:	
PROTECTION CORPORATION,	:	
	:	
Plaintiff-Appellant,	:	SIPA LIQUIDATION
	:	Adv. Pro. No. 08-01789 (BRL)
v.	:	
	:	(Substantively Consolidated)
BERNARD L. MADOFF INVESTMENT	:	
SECURITIES LLC,	:	
	:	
Defendant.	:	
	:	
-----	x	
In re:	:	
	:	
BERNARD L. MADOFF,	:	
	:	
Debtor.	:	
	:	
-----	x	

**NOTICE OF REQUEST TO PARTICIPATE IN THE DEPOSITION OF
BERNARD L. MADOFF PURSUANT TO RULE 30(a)(2)(B)**

Dentons US LLP on behalf of the Defendants listed on Schedule A attached hereto, who represented by Dentons US LLP (the “Dentons Defendants”), file this notice of request to participate in the second deposition of Bernard L. Madoff pursuant to Federal Rule of Civil Procedure 30(a)(2)(B).

BASIS FOR THE REQUEST

1. The Dentons Defendants did not join in the PW contested matter because they are not challenging the PW and other entries for purposes of asserting a claim against the estate, which is sole issue the PW contested matter concerns. Consequently, the Dentons Defendants have not been served with any of the supplemental expert reports submitted in that matter. They have not had access to first Madoff transcript.

2. The Dentons Defendants make the request to participate in a second deposition of Mr. Madoff to bolster their own defenses. They have no interest in the discovery with respect to Mr. Picower and would agree to appropriate restrictions regarding Picower transactions. Similarly, the Dentons Defendants are not interested in the historic record keeping for purposes of participating in the PW contested matter.

3. Each of the Dentons Defendants opened an account or received funds from an account that was opened with Bernard L. Madoff Investment Securities or its predecessor ("Madoff Securities") prior to 1992. The documents produced by the Trustee with respect to those accounts consist primarily of account statements and other documents generated by Madoff Securities with respect to the accounts. There are no third party documents (cancelled checks, bank statements, trading records) or records regarding the operations of the businesses and the record keeping processes and practices included in the Trustee's production. In fact, in these adversary proceedings, the Trustee relies primarily on expert reports and an expanded version of the Ponzi scheme presumptions to establish the "facts" of the various transactions in those accounts. As a

result, the Dentons Defendants have no information regarding the early operations of Madoff Securities except what the Trustee's consultants describe.

THE DEPOSITION TOPICS

4. If leave for a second deposition of Mr. Madoff is granted, the Dentons Defendants would coordinate with any counsel seeking to participate in such a deposition regarding the following areas of inquiry relating to that period and the record keeping procedures¹:

(a) the trading activities of the market making and proprietary trading units during the period prior to January 1, 1992;

(b) the trading activities for investment advisory customers prior to January 1, 1992;

(c) the number of employees, profitability, and revenue-generating activities of each unit in the period prior to January 1, 1992;

(d) the proportion and division of legitimate and illegitimate activities of Madoff's operations, including, inter alia, when Madoff began operating a "Ponzi" scheme;

(e) the record-keeping process and procedures of each unit of Madoff's operations;

(f) areas of inquiry specific to each Defendant's Madoff Securities account, including explanation for account number changes, generation of portfolio management reports, and other account documents.

CONCLUSION

5. The Dentons Defendants joined in the motion of Helen Chaitman for authority to take a second deposition of Bernard L. Madoff related primarily to pre-1992 business activities and record keeping procedures of Bernard L. Madoff Investment Securities LLC and its predecessor ("BLMIS"). That motion was scheduled to be heard on July 27, 2016. In lieu of the hearing on the motion, the Trustee apparently asked for a procedure, which the Court approved, that required the defendants' counsel to list specific deposition topics (without access to the first Madoff transcript); gave the Trustee and the Picower defense counsel more than two weeks to formulate objections to the request; and left no time for the defendants to reply.

6. In fairness to the defendants, including the Dentons Defendants, the Court should permit the second deposition of Mr. Madoff and modify the order with respect to the first deposition transcript to make it generally available.

Dated: August 4, 2016
New York, New York

DENTONS US LLP

By: /s/ Carole Neville
Carole Neville
1221 Avenue of the Americas, 25th Floor
New York, New York 10020
Tel: (212) 768-6700
Fax: (212) 768-6800
carole.neville@dentons.com

Attorneys for the Dentons Defendants

SCHEDULE A

Case Name	Docket Number
Picard v. Barbara Berdon	10-4415
Picard v. Laura E. Guggenheimer Cole	10-4882
Picard v. Harold Hein IRA	10-4861
Picard v. Toby T. Hobish, et al.	10-5236
Picard v. Lapin Children LLC	10-5209
Picard v. S&L Partnership, et al.	10-4702
Picard v. Norma Shapiro, et al.	10-4486

I, hereby certify that a true and accurate copy of the following was served this 4th day of August, 2016 by electronic mail and U.S. Mail upon the following:

BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas Cremona
Email: ncremona@bakerlaw.com

By: /s/ Carole Neville
Carole Neville